

# Northern Superior Announces \$5 Million Private Placement Of Common Shares And Acquisition Of Strategic Properties In The Chibougamau Gold Camp

16.06.2025 | [CNW](#)

[Northern Superior Resources Inc.](#) ("Northern Superior" or the "Company") (TSXV: SUP) (OTCQX: NSUPF) (GR: D9M1) is pleased to announce it has entered into an agreement pursuant to which Cormark Securities Inc., as sole underwriter and bookrunner (the "Underwriter") in connection with a "bought deal" private placement, has agreed to purchase 6,500,000 common shares of the Company (the "Common Shares") at a price of \$0.77 per Common Share, for gross proceeds of \$5,005,000 (the "Offering").

Furthermore, the Company is pleased to announce that it has entered into a Binding Term Sheet (the "Term Sheet") dated June 16, 2025, with TomaGold Corporation ("TomaGold") to acquire the Hazeur, Monster Lake East and Monster Lake West Properties (collectively, the "Chibougamau Properties"), expanding its total land position in the Chibougamau Gold Camp from 60,016 hectares to 68,522 hectares.

The Company believes the Hazeur property could be the northwest extension of its flagship Philibert Project (Northern Superior: 75%, SOQUEM: 25%), located just 9 km from IAMGOLD Corporation's ("IAMGOLD") Nelligan project and 60 km southwest of Chibougamau, Quebec. Furthermore, the Monster Lake East and Monster Lake West properties are located on either side of IAMGOLD's Monster Lake property, and between the Company's Philibert and Chevrier projects (see Figure 1, 2 and 3 below).

"This acquisition is a major step forward in unlocking the broader potential of the Chibougamau Gold Camp. Not only do these new properties host known gold mineralization and compelling exploration upside, but they also extend key geological structures directly linked to the Philibert deposit. Combined with recent drilling success and a growing resource base, Philibert is rapidly emerging as a cornerstone asset in a camp now coming into prominence on the global stage," said Simon Marcotte, President and Chief Executive Officer.

"In addition to the Hazeur property, the acquisition of the Monster Lake East and West properties gives us control over highly prospective ground along the Fancamp trend, adjacent to our Chevrier Project and IAMGOLD's Monster Lake Project. We're very encouraged by the strategic potential these new land packages offer. This acquisition extends our control to over 15 kilometres along the Guercheville Fault Zone, where the Philibert deposit remains open in both directions. The Hazeur property shows strong evidence for the continuation of Philibert-style mineralization. Additionally, we now cover more than 30 kilometres along the highly prospective Fancamp Fault Zone and Monster Lake trends, where we plan to apply our evolving geological and structural models to identify and advance new discovery targets," added Adree DeLazzer, Vice President of Exploration.

## The Offering

The net proceeds from the issue of the Common Shares will be used for working capital and general corporate purposes. The Offering is expected to close on or about June 25, 2025, or such other date as the Company and the Underwriter may agree and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the conditional approval of the TSX Venture Exchange.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Common Shares will be offered for sale to purchasers resident in Canada and/or other jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption"). The securities issued to Canadian resident subscribers in the Offering will not be subject to a hold period pursuant to applicable Canadian securities

laws.

There is an offering document related to the Offering and the use by the Company of the Listed Issuer Financing Exemption that can be accessed under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and at [www.nsuperior.com](http://www.nsuperior.com). Prospective investors should read this offering document before making an investment decision.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available. "United States" and "U.S. person" have the meaning ascribed to them in Regulation S under the 1933 Act.

#### Acquisition of the Chibougamau Properties

#### Exploration Potential and Historical Highlights

The newly acquired properties have benefited from multiple exploration campaigns, including geophysical, geochemical, geological, and drilling programs. Northern Superior will initiate a comprehensive reinterpretation of all datasets, alongside regional surveys to develop new grassroots targets.

Key mineralized zones and targets include:

1. Northwest Extension of Philibert Deposit - Situated adjacent to the southeast corner of the Hazeur property. Historical work suggests that Philibert's mineralized zones extend northwest into Hazeur, with drilling returning anomalous values immediately adjacent to Northern Superior's current claims;
2. Jonction Sud - A several-kilometre-long gold-bearing horizon; and
3. Redess deposit - Several historic drill holes intercepted a mineralised horizon in a gabbro sill with similar characteristics to Philibert, suggesting a potential for more Philibert type mineralization 10km west of the current resource.

#### The Chibougamau Gold Camp

The Chibougamau Gold Camp is rapidly emerging as one of the world's most sought-after gold destinations with several complementary gold resources reaching viable scale. In recent years, these critical assets were divided amongst five different companies. Today, largely due to Northern Superior's acquisitions and corporate transactions,<sup>1</sup> ownership has been streamlined, with only IAMGOLD and Northern Superior holding these assets. The proximity of these deposits to each other makes them ideally suited to feed a single mill, and their consolidation enhances their viability, thereby increasing their value.

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<sup>1</sup> Including Northern Superior's acquisitions of Genesis Metals Corp. and Royal Fox Gold Inc.

Below is a table showing the resources of the camp having been formalized to date.

#### Transaction Summary and Consideration Details

Pursuant to the Term Sheet, Northern Superior has agreed to acquire from TomaGold a 100% interest in the Chibougamau Properties, subject to the terms and conditions of a definitive Asset Purchase Agreement to be entered into on or before June 30, 2025.

In consideration for the acquisition of the Chibougamau Properties, Northern Superior will make a cash

payment of C\$1 million to TomaGold on closing. In addition, TomaGold will retain a 2.0% net smelter returns ("NSR") royalty on all mineral production derived from the Chibougamau Properties. Northern Superior, or any successor or assign holding an interest in the properties, will have the right to repurchase 1.0% of the NSR at any time for a one-time cash payment of C\$1 million. Finally, TomaGold is entitled to receive a payment of C\$1 million upon a change of control of Northern Superior or a sale of the Chibougamau Properties to a third party.

The transaction remains subject to customary conditions, including regulatory approvals, and due diligence investigations, as well as the negotiation and execution of the definitive Asset Purchase Agreement.

#### Qualified Person ("QP")

The technical content and drilling results contained in this news release have been prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and have been reviewed and approved by Ms. Melanie Pichon, P.Geo., Senior Geologist for Northern Superior. Ms. Pichon is a QP under the NI 43-101 and is not considered independent.

Northern Superior adheres to strict protocols following the NI 43-101 best practices when conducting exploration works. Sampling and assay results are monitored with strict QAQC protocols. Drilled core is processed and assayed in Northern Superior's facilities in Chapais, Quebec. Core samples (half core) are transported to Agat Laboratory in Val d'Or. Samples are analyzed by fire assay with a 50-gram charge with an Atomic Absorption ([aa](#)) finish. Samples returning assay values over 10.0 grams are re-assayed with a gravimetric finish. QAQC consists of 4% of blank material, certified standards and duplicates inserted in the assay sequences by Northern Superior.

#### About Northern Superior Resources Inc.

Northern Superior is a gold exploration company focused on the Chibougamau Camp in Québec, Canada. The Company has consolidated the largest land package in the region, with total land holdings currently exceeding 62,000 hectares. The main properties include Philibert, Lac Surprise, Chevrier, and Croteau. Northern Superior also owns 56% of ONGold Resources Ltd. (TSXV: ONAU) (OTCQX: ONGRF) which is advancing promising exploration assets in Northern Ontario and Manitoba, including the district scale TPK Project and Monument Bay; [Agnico Eagle Mines Ltd.](#) owns 15% of ONGold Resources Ltd.

The Philibert Project is located 9 km from IAMGOLD Corporation's Nelligan<sup>2</sup> Gold project. Philibert hosts a maiden 43-101 inferred resource of 48.5 Mt at 1.10 g/t Au for 1,708,800 ounces Au and an indicated resource of 7.9 Mt tonnes at 1.10 g/t Au for 278,900 ounces Au.<sup>3</sup> Northern Superior holds a majority stake of 75% in the Philibert Project, with the remaining 25% owned by SOQUEM, and retains an option to acquire the full 100% ownership of the project. Chevrier hosts an inferred mineral resource of 15.7 Mt at 1.29 g/t Au for 652,000 ounces Au (underground and open pit) and an indicated mineral resource of 6.4 Mt at 1.26 g/t Au for 260,000 ounces Au.<sup>4</sup> Croteau hosts an inferred mineral resource of 11.6 Mt at 1.7 g/t Au for 640,000 ounces Au.<sup>5</sup> Lac Surprise hosts the Falcon Zone Discovery, interpreted to be the western strike extension of IAMGOLD Corporation's Nelligan Gold project.

Northern Superior is a reporting issuer in British Columbia, Alberta, Ontario and Québec, and trades on the TSXV under the symbol SUP and the OTCQB Venture Market under the symbol NSUPF. For further information, please refer to the Company's website at [www.nsuperior.com](http://www.nsuperior.com) or the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

<sup>2</sup> "IAMGOLD Announces Significant Increase in Nelligan Ounces & Update of Global Mineral Reserves and Resources";

IAMGOLD reports increase in mineral reserves and resources at existing assets, with increase in resources at Gosselin; IAMGOLD Corporation News Release dated February 15, 2024, October 23, 2024, and February 20, 2025. Note that the technical and scientific information disclosed from neighboring properties does not apply to any other properties of the area.

<sup>3</sup> Independent Technical Report MINERAL RESOURCES ESTIMATION OF THE PHILIBERT PROJECT Québec, Canada. September 22, 2023. Prepared in accordance with NI 43-101 by Goldminds Geoservice Inc. to Northern Superior Resources. Philibert hosts a maiden 43-101 inferred resource of 48.5 Mt at 1.10 g/t Au for 1,708,800 ounces Au and an indicated resource of 7.9 Mt tonnes at 1.10 g/t Au for 278,900 ounces Au Note that the technical and scientific information disclosed from neighboring properties does not apply to any other properties of the area.

<sup>4</sup> NI 43-101 Technical Report Mineral Resource Estimation for the Chevrier Main Deposit, Chevrier Project Chibougamau, Quebec, Canada, October 20, 2021, Prepared in accordance with NI 43-101 by Lions Gate Geological Consulting Inc. IOS Services Géoscientifiques Inc. for Northern Superior. Chevrier hosts an inferred mineral resource of 15.7 Mt at 1.29 g/t Au for 652,000 ounces Au (underground and open pit) and an indicated mineral resource of 6.4 Mt at 1.26 g/t Au for 260,000 ounces Au Note that the technical and scientific information disclosed from neighboring properties does not apply to any other properties of the area.

<sup>5</sup> Chalice Gold Mines Limited and Northern Superior Resources Inc. Technical Report on the Croteau Est and SOQUEM, Québec, September 2015, Prepared in accordance with NI 43-101 by Optiro Pty Ltd ("Optiro") to Chalice Gold Mines Limited and Northern Superior. Croteau hosts an inferred mineral resource of 11.6 Mt at 1.7 g/t Au for 640,000 ounces Au. Note that the technical and scientific information disclosed from SOQUEM and neighboring properties does not apply to any other properties of the area. SOQUEM is dedicated to promoting the exploration, discovery, and development of mining properties in Québec. SOQUEM also contributes to maintaining strong local economies. Proud partner and ambassador for the development of Québec's mineral wealth, SOQUEM relies on innovation, research, and strategic minerals to be well-positioned for the future.

Northern Superior Resources Inc. on Behalf of the Board of Directors

Simon Marcotte, CFA, President and Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

#### Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release about the proposed transaction, the use of proceeds of the Offering, required approvals, and any other information herein that is not a historical fact may be "forward-looking information". Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of Northern Superior, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the companies to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to the ability of the parties to execute the proposed transaction, risks related to regulatory approvals of the Offering and the use of proceeds thereof. Although the forward-looking information contained in this news release is

based upon what management believes, or believed at the time, to be reasonable assumptions, the parties cannot assure shareholders and prospective purchasers of securities that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither party nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Neither party undertakes, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

SOURCE Northern Superior Resources Inc.

## Contact

Contact Information: Katrina Damouni, Director - Corporate Development  
Tel: +44 7795 128583 (Mobile/WhatsApp)  
info@nsuperior.com

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/695575--Northern-Superior-Announces-5-Million-Private-Placement-Of-Common-Shares-And-Acquisition-Of-Strategic-Prop>

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